

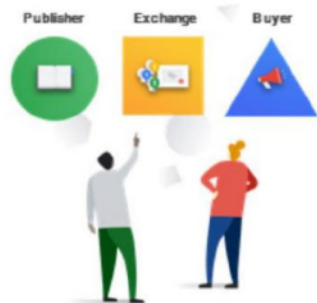
# **EXHIBIT 99**



Why does it matter to you?

Proprietary + Confidential

## The supply chain is complicated by many factors



### Differing business models

Different players have distinct business models and incentives that can obscure and complicate the supply path.



### New technologies

New technologies have influenced how inventory flows through the supply chain, which could affect transparency and optimization.

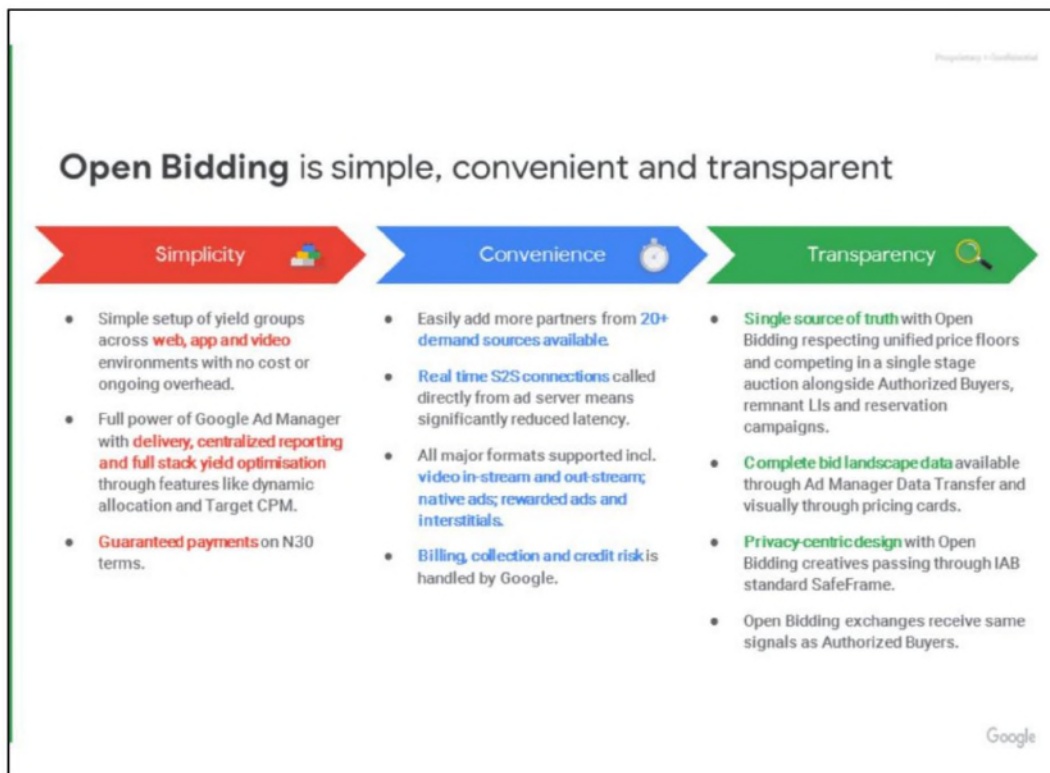


### Changing auction types

Auction types are gradually evolving and changing how bids are handled through different buying and selling platforms.

Google

- Header Bidding was designed as a mechanism to optimise across SSPs and maximise Publisher yield. Most standard ad serving technologies can only manage different demand sources in a waterfall setup which makes profound yield optimisation a challenge.
- Header Bidding allows is a technology that allows Publishers to offer inventory to multiple ad exchanges and SSPs before or after making calls to their ad servers. The Demand Source that puts out the highest bid wins.
- **However, Header Bidding has its challenges:**
- **Bid duplication due to multiple requests for the same inventory.**
- Latency and loading time can increase particularly when extended timeouts are used.
- Billing inaccuracy due to discrepancies between Ad Server and Header Bidder on transacted media numbers.
- Technical complexity in updating/maintaining required client (or server) side scripts.



For publishers:

Open Bidding in Ad Manager is a real time server-to-server yield optimization solution that allows multiple demand sources – including third party exchanges, networks, and Authorized Buyers – to compete in a unified, equal opportunity first price auction that’s transparent and privacy safe.

**Open Bidding in Ad Manager comes with virtually no setup cost or operational complexity; minimized latency; universal controls for price floors\*, including advertiser and brand floors for third party exchanges\*\*, integrated reporting with no discrepancy between what buyers pay and what they bid; it works across environments offering the most popular formats; and brings guaranteed net 30 day payments to publishers.**

Aggregating demand partners in order to maximise yield is a complex task for publishers that’s generally difficult to successfully measure and maintain over sustained periods. Similarly for buyers, an increasing volume of ad requests makes it difficult to settle on robust supply paths that offer their advertisers the best possible ROI. We built Open Bidding in direct response to feedback from publishers and buyers that asked for help in overcoming key monetization and media buying challenges. As a result, Open Bidding comes with a fair but fixed non-negotiable rev share for all publishers so Google can safely provision for